



# City of Appleton, WI TID #14 Phase 1 Summary

July 1, 2026

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# Phase 1 Projected Incremental Value

| Total         |                |               |                 | 10,000 Bldg.<br>SF    | 22,500 Bldg.<br>SF         | 9,000 Bldg<br>SF      | 120 Keys            | 76,500 Bldg.<br>SF    | 289 Units             | 105 Units            | 83 Units              | Units                        | 100,000 Bldg SF      | 52 Homes              | 23 Homes              | 120,156 Bldg<br>SF   | Units                 |                    |  |
|---------------|----------------|---------------|-----------------|-----------------------|----------------------------|-----------------------|---------------------|-----------------------|-----------------------|----------------------|-----------------------|------------------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|--------------------|--|
| Value         |                |               |                 | \$225<br>per Bldg. SF | \$300<br>per Bldg. SF      | \$300<br>per Bldg SF  | \$90,000<br>per Key | \$215<br>per Bldg. SF | \$205,000<br>per Unit | \$60,000<br>per Unit | \$210,000<br>per Unit | \$60,000<br>per Unit         | \$220<br>per Bldg SF | \$595,000<br>per Home | \$425,000<br>per Home | \$220<br>per Bldg SF | \$205,000<br>per Unit |                    |  |
| Year          | Const.<br>Year | Value<br>Year | Revenue<br>Year | Commercial<br>F/B     | Corn.<br>Outlots<br>\$600k | Corn.<br>Outlots \$1M | Hotel               | Grocery               | Multi Family          | LIHTC                | Sr. Multi<br>Family   | Sr. Multi<br>Family<br>LIHTC | Office               | Single<br>Family A    | Single Family<br>TND  | New<br>Building      | MF Low<br>Density     | Total              |  |
| 1             | 2026           | 2027          | 2028            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | 6,608,580            | -                     | 6,608,580          |  |
| 2             | 2027           | 2028          | 2029            | 2,250,000             | -                          | 1,350,000             | -                   | 16,447,500            | 11,849,000            | -                    | -                     | -                            | -                    | -                     | -                     | 4,675,000            | 6,608,580             | 43,180,080         |  |
| 3             | 2028           | 2029          | 2030            | -                     | 1,350,000                  | -                     | 2,700,000           | -                     | 11,849,000            | -                    | -                     | -                            | 22,000,000           | 22,610,000            | 5,100,000             | 6,608,580            | -                     | 72,217,580         |  |
| 4             | 2029           | 2030          | 2031            | -                     | 1,350,000                  | 1,350,000             | 5,400,000           | -                     | 11,849,000            | -                    | 17,430,000            | -                            | -                    | 4,165,000             | -                     | 6,608,580            | -                     | 48,152,580         |  |
| 5             | 2030           | 2031          | 2032            | -                     | 1,350,000                  | -                     | 2,700,000           | -                     | 11,849,000            | 6,300,000            | -                     | -                            | -                    | 4,165,000             | -                     | -                    | -                     | 26,364,000         |  |
| 6             | 2031           | 2032          | 2033            | -                     | 2,700,000                  | -                     | -                   | -                     | 11,849,000            | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | 14,549,000         |  |
| 7             | 2032           | 2033          | 2034            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 8             | 2033           | 2034          | 2035            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 9             | 2034           | 2035          | 2036            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 10            | 2035           | 2036          | 2037            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 11            | 2036           | 2037          | 2038            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 12            | 2037           | 2038          | 2039            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 13            | 2038           | 2039          | 2040            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 14            | 2039           | 2040          | 2041            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 15            | 2040           | 2041          | 2042            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 16            | 2041           | 2042          | 2043            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 17            | 2042           | 2043          | 2044            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 18            | 2043           | 2044          | 2045            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 19            | 2044           | 2045          | 2046            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| 20            | 2045           | 2046          | 2047            | -                     | -                          | -                     | -                   | -                     | -                     | -                    | -                     | -                            | -                    | -                     | -                     | -                    | -                     | -                  |  |
| <b>Totals</b> |                |               |                 | <b>2,250,000</b>      | <b>6,750,000</b>           | <b>2,700,000</b>      | <b>10,800,000</b>   | <b>16,447,500</b>     | <b>59,245,000</b>     | <b>6,300,000</b>     | <b>17,430,000</b>     | <b>-</b>                     | <b>22,000,000</b>    | <b>30,940,000</b>     | <b>9,775,000</b>      | <b>26,434,320</b>    | <b>-</b>              | <b>211,071,820</b> |  |

# Phase 1 Projected Tax Increment

| Tax Increment Projection Worksheet |              |                    |                        |                 |                                  |          |                     |           |
|------------------------------------|--------------|--------------------|------------------------|-----------------|----------------------------------|----------|---------------------|-----------|
| Type of District                   | Mixed Use    |                    | Base Value             | 15,977,500      |                                  |          |                     |           |
| District Creation Date             | June 3, 2026 |                    | Economic Change Factor | 0.00%           |                                  |          |                     |           |
| Valuation Date                     | Jan 1,       | 2026               | Apply to Base Value    |                 |                                  |          |                     |           |
| Max Life (Years)                   | 20           |                    | Base Tax Rate          | \$15.41         |                                  |          |                     |           |
| Expenditure Period/Termination     | 15           | 6/3/2041           | Rate Adjustment Factor | 0.00%           |                                  |          |                     |           |
| Revenue Periods/Final Year         | 20           | 2047               |                        |                 |                                  |          |                     |           |
| Extension Eligibility/Years        | Yes          | 3                  |                        |                 |                                  |          |                     |           |
| Eligible Recipient District        | No           |                    |                        |                 |                                  |          |                     |           |
| Construction Year                  | Value Added  | Valuation Year     | Economic Change        | Total Increment | Revenue Year                     | Tax Rate | Gross Tax Increment |           |
| 1                                  | 2026         | 6,606,580          | 2027                   | 0               | 6,608,580                        | 2028     | \$15.41             | 101,838   |
| 2                                  | 2027         | 43,180,080         | 2028                   | 0               | 49,788,660                       | 2029     | \$15.41             | 767,240   |
| 3                                  | 2028         | 72,217,580         | 2029                   | 0               | 122,006,240                      | 2030     | \$15.41             | 1,880,109 |
| 4                                  | 2029         | 48,152,580         | 2030                   | 0               | 170,158,820                      | 2031     | \$15.41             | 2,622,138 |
| 5                                  | 2030         | 26,364,000         | 2031                   | 0               | 196,522,820                      | 2032     | \$15.41             | 3,028,406 |
| 6                                  | 2031         | 14,549,000         | 2032                   | 0               | 211,071,820                      | 2033     | \$15.41             | 3,252,605 |
| 7                                  | 2032         | 0                  | 2033                   | 0               | 211,071,820                      | 2034     | \$15.41             | 3,252,605 |
| 8                                  | 2033         | 0                  | 2034                   | 0               | 211,071,820                      | 2035     | \$15.41             | 3,252,605 |
| 9                                  | 2034         | 0                  | 2035                   | 0               | 211,071,820                      | 2036     | \$15.41             | 3,252,605 |
| 10                                 | 2035         | 0                  | 2036                   | 0               | 211,071,820                      | 2037     | \$15.41             | 3,252,605 |
| 11                                 | 2036         | 0                  | 2037                   | 0               | 211,071,820                      | 2038     | \$15.41             | 3,252,605 |
| 12                                 | 2037         | 0                  | 2038                   | 0               | 211,071,820                      | 2039     | \$15.41             | 3,252,605 |
| 13                                 | 2038         | 0                  | 2039                   | 0               | 211,071,820                      | 2040     | \$15.41             | 3,252,605 |
| 14                                 | 2039         | 0                  | 2040                   | 0               | 211,071,820                      | 2041     | \$15.41             | 3,252,605 |
| 15                                 | 2040         | 0                  | 2041                   | 0               | 211,071,820                      | 2042     | \$15.41             | 3,252,605 |
| 16                                 | 2041         | 0                  | 2042                   | 0               | 211,071,820                      | 2043     | \$15.41             | 3,252,605 |
| 17                                 | 2042         | 0                  | 2043                   | 0               | 211,071,820                      | 2044     | \$15.41             | 3,252,605 |
| 18                                 | 2043         | 0                  | 2044                   | 0               | 211,071,820                      | 2045     | \$15.41             | 3,252,605 |
| 19                                 | 2044         | 0                  | 2045                   | 0               | 211,071,820                      | 2046     | \$15.41             | 3,252,605 |
| 20                                 | 2045         | 0                  | 2046                   | 0               | 211,071,820                      | 2047     | \$15.41             | 3,252,605 |
| <b>Totals</b>                      |              | <b>211,071,820</b> | <b>0</b>               |                 | <b>Future Value of Increment</b> |          | <b>57,188,805</b>   |           |

Tax Increment District No. 14

Cash Flow Projection Phase 1 Only

| Year          | Projected Revenues |                                       |                   |                                            |                   | Projected Expenditures                  |           |                  |                                                           |                                                         |                                    |                   |                                              | Balances                                |                       |             | Year       |            |                            |
|---------------|--------------------|---------------------------------------|-------------------|--------------------------------------------|-------------------|-----------------------------------------|-----------|------------------|-----------------------------------------------------------|---------------------------------------------------------|------------------------------------|-------------------|----------------------------------------------|-----------------------------------------|-----------------------|-------------|------------|------------|----------------------------|
|               | Tax<br>Increments  | Interest<br>Earnings from<br>proceeds | Debt Proceeds     | Capitalized<br>Interest (debt<br>proceeds) | Total<br>Revenues | G.O. Notes, Series 2026<br>\$12,795,000 |           |                  | G.O. Notes,<br>Series 2026<br>\$12,795,000<br>Issue Total | G.O. Notes Series<br>2041<br>\$7,225,000<br>Issue Total | MRO #1<br>90%<br>PV:<br>14,000,000 | Capital Outlay    | Financing Costs<br>& Underwriter<br>Discount | Ongoing<br>Planning &<br>Administration | Total<br>Expenditures | Annual      |            | Cumulative | Liabilities<br>Outstanding |
|               |                    |                                       |                   |                                            |                   | Dated Date:                             | Est. Rate | Interest         |                                                           |                                                         |                                    |                   |                                              |                                         |                       |             |            |            |                            |
| 2026          |                    | 87,068                                | 11,571,478        |                                            | 11,658,546        |                                         |           | 4.25%            | 0                                                         | 5.25%                                                   |                                    |                   |                                              |                                         | 3,211,716             | 8,446,830   | 8,446,830  | 38,281,220 | 2026                       |
| 2027          |                    | 261,205                               |                   | 679,734                                    | 940,939           |                                         | 679,734   |                  | 0                                                         | 0                                                       | 2,902,678                          | 309,038           |                                              | 15,000                                  | 9,402,770             | (8,461,830) | (15,000)   | 38,281,220 | 2027                       |
| 2028          | 101,838            |                                       |                   | 543,788                                    | 645,625           |                                         | 543,788   |                  | 0                                                         | 91,654                                                  |                                    |                   | 15,000                                       | 650,442                                 | (4,816)               | (19,816)    | 38,189,566 | 2028       |                            |
| 2029          | 767,240            |                                       |                   | 543,788                                    | 767,240           |                                         | 543,788   |                  | 0                                                         | 201,108                                                 |                                    |                   | 15,000                                       | 759,895                                 | 7,345                 | (12,471)    | 37,988,459 | 2029       |                            |
| 2030          | 1,880,109          |                                       |                   |                                            | 1,880,109         | 505,000                                 | 4.25%     | 533,056          | 1,038,056                                                 | 0                                                       | 757,848                            |                   |                                              | 15,000                                  | 1,810,904             | 69,205      | 56,734     | 36,725,611 | 2030                       |
| 2031          | 2,622,138          |                                       |                   |                                            | 2,622,138         | 525,000                                 | 4.25%     | 511,169          | 1,036,169                                                 | 0                                                       | 1,427,372                          |                   |                                              | 15,000                                  | 2,478,541             | 143,597     | 200,331    | 34,773,239 | 2031                       |
| 2032          | 3,028,406          |                                       |                   |                                            | 3,028,406         | 550,000                                 | 4.25%     | 488,325          | 1,038,325                                                 | 0                                                       | 1,791,073                          |                   |                                              | 15,000                                  | 2,844,398             | 184,008     | 384,339    | 32,432,166 | 2032                       |
| 2033          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 575,000                                 | 4.25%     | 464,419          | 1,039,419                                                 | 0                                                       | 1,991,868                          |                   |                                              | 15,000                                  | 3,046,286             | 206,319     | 590,658    | 29,865,298 | 2033                       |
| 2034          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 595,000                                 | 4.25%     | 439,556          | 1,034,556                                                 | 0                                                       | 1,996,244                          |                   |                                              | 15,000                                  | 3,045,800             | 206,805     | 797,463    | 27,274,055 | 2034                       |
| 2035          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 625,000                                 | 4.25%     | 413,631          | 1,038,631                                                 | 0                                                       | 1,992,576                          | 500,000           |                                              | 15,000                                  | 3,546,208             | (293,603)   | 503,860    | 24,656,478 | 2035                       |
| 2036          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 650,000                                 | 4.25%     | 386,538          | 1,036,538                                                 | 0                                                       | 1,994,461                          |                   |                                              | 15,000                                  | 3,045,998             | 206,607     | 710,467    | 22,012,018 | 2036                       |
| 2037          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 680,000                                 | 4.25%     | 358,275          | 1,038,275                                                 | 0                                                       | 1,992,897                          | 550,000           |                                              | 15,000                                  | 3,596,172             | (343,567)   | 366,900    | 19,339,121 | 2037                       |
| 2038          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 710,000                                 | 4.25%     | 328,738          | 1,038,738                                                 | 0                                                       | 1,992,481                          |                   |                                              | 15,000                                  | 3,046,218             | 206,387     | 573,287    | 16,636,640 | 2038                       |
| 2039          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 740,000                                 | 4.25%     | 297,925          | 1,037,925                                                 | 0                                                       | 1,993,212                          |                   |                                              | 15,000                                  | 3,046,137             | 206,468     | 779,755    | 13,903,428 | 2039                       |
| 2040          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 770,000                                 | 4.25%     | 265,838          | 1,035,838                                                 | 0                                                       | 1,995,091                          |                   |                                              | 15,000                                  | 3,045,928             | 206,677     | 986,431    | 11,138,337 | 2040                       |
| 2041          | 3,252,605          |                                       | 7,225,000         |                                            | 10,477,605        | 800,000                                 | 4.25%     | 232,475          | 1,032,475                                                 | 0                                                       | 1,998,117                          |                   | 227,213                                      | 15,000                                  | 3,272,804             | 7,200,800   | 8,191,232  | 15,565,220 | 2041                       |
| 2042          | 3,252,605          | 54,075                                |                   |                                            | 3,306,680         | 830,000                                 | 4.25%     | 197,838          | 1,027,838                                                 | 961,016                                                 | 2,002,291                          | 1,803,522         |                                              | 15,000                                  | 5,809,666             | (2,502,986) | 5,688,246  | 12,232,930 | 2042                       |
| 2043          | 3,252,605          | 162,225                               |                   |                                            | 3,414,830         | 875,000                                 | 4.25%     | 161,606          | 1,036,606                                                 | 839,938                                                 | 1,267,930                          | 5,410,566         |                                              | 15,000                                  | 8,570,039             | (5,155,209) | 533,037    | 9,590,000  | 2043                       |
| 2044          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 910,000                                 | 4.25%     | 123,675          | 1,033,675                                                 | 1,860,469                                               | 0                                  |                   |                                              | 15,000                                  | 2,909,144             | 343,461     | 876,498    | 7,105,000  | 2044                       |
| 2045          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 950,000                                 | 4.25%     | 84,150           | 1,034,150                                                 | 1,777,781                                               | 0                                  |                   |                                              | 15,000                                  | 2,826,931             | 425,674     | 1,302,172  | 4,580,000  | 2045                       |
| 2046          | 3,252,605          |                                       |                   |                                            | 3,252,605         | 1,505,000                               | 4.25%     | 31,981           | 1,536,981                                                 | 1,695,094                                               | 0                                  |                   |                                              | 15,000                                  | 3,247,075             | 5,530       | 1,307,702  | 1,500,000  | 2046                       |
| 2047          | 3,252,605          |                                       |                   |                                            | 3,252,605         |                                         |           |                  | 0                                                         | 1,539,375                                               | 0                                  |                   |                                              | 15,000                                  | 1,554,375             | 1,698,230   | 3,005,932  | (0)        | 2047                       |
| <b>Totals</b> | <b>57,188,805</b>  | <b>564,573</b>                        | <b>18,796,478</b> | <b>1,223,522</b>                           | <b>77,773,378</b> | <b>12,795,000</b>                       |           | <b>7,086,503</b> | <b>19,881,503</b>                                         | <b>8,673,672</b>                                        | <b>25,486,220</b>                  | <b>19,874,801</b> | <b>536,250</b>                               | <b>315,000</b>                          | <b>74,767,446</b>     |             |            |            | <b>Totals</b>              |

Notes:

PROJECTED CLOSURE

LEGEND:  
----- END OF EXP. PERIOD